

## Message Text

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PAGE 01 STATE 083152  
ORIGIN ARA-14

INFO OCT-01 ISO-00 EB-08 SOE-02 AID-05 CEA-01 CIAE-00  
COME-00 DODE-00 DOE-15 H-01 INR-10 INT-05 L-03  
NSAE-00 NSC-05 OMB-01 PM-05 USIA-06 OES-07 SP-02  
SS-15 STR-07 TRSE-00 ACDA-12 /125 R

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ARA/MEX:E.C.BITTNER

EB:A.WATSON

ARA:S.SHELTON (SUBS)

-----065648 312006Z /70

P 311913Z MAR 78  
FM SECSTATE WASHDC  
TO AMEMBASSY MEXICO PRIORITY

CONFIDENTIAL STATE 083152

E.O. 11652: GDS

TAGS: ELAB, EFIN, MX

SUBJECT: FUNDING JOB CREATION WITH OIL REVENUES

1. WE HAVE A REPORT FROM HIGH LEVEL SOURCE HERE IN IFI'S THAT RAFAEL IZQUIERDO HAS EXPLAINED THAT MAJOR FACTOR IN DECLINE OF GOM'S INTEREST IN IDEA OF JOINT DEVELOPMENT FUND IS THAT JLP HAS NOW TAKEN BASIC DECISION TO COMMIT WHAT ARE DESCRIBED AS "RESIDUAL REVENUES" FROM OIL SALES TO RURAL JOB CREATION EFFORT. THUS IT FOLLOWS THAT WITH SOURCE OF FUNDING ASSURED, GOM NO LONGER WOULD HAVE NEED FOR CAPITAL FROM U.S.

2. WE ALSO NOTE FROM USIS PRESS ROUND-UP OF MARCH 16 THAT OTEYZA REPORTED TO HAVE TOLD CONCAMIN GENERAL ASSEMBLY THAT MEXICO WILL ESTABLISH A NATIONAL EMPLOYMENT FUND

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USING OIL REVENUES. OTEYZA REPORTEDLY WENT ON TO DESCRIBE THE FUND AS BEING AIMED AT GENERAL PUBLIC AND PRIVATE SECTOR DEVELOPMENT, RATHER THAN PURELY RURAL DEVELOPMENT.

3. WE WOULD APPRECIATE EMBASSY'S COMMENTS ON IFI REPORT AND OTEYZA STATEMENT AND THEIR SIGNIFICANCE. WE WOULD

ALSO APPRECIATE ANY FURTHER DETAILS HOW FUND, AS NOW CONCEIVED, WOULD WORK, ITS SIZE AND SCOPE, WHEN IT WOULD BEGIN, AND PROSPECTS FOR ANY SIGNIFICANT AMELIORATING EFFECT ON UNEMPLOYMENT.

COOPER

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NNN

## Message Attributes

**Automatic Decaptoning:** X  
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**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** PROFITS, PETROLEUM INDUSTRY, EMPLOYMENT  
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**Decaption Date:** 01 jan 1960  
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**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 20 Mar 2014  
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**Disposition History:** n/a  
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**Drafter:** D.E.SIMCOX:MRG  
**Enclosure:** n/a  
**Executive Order:** GS  
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**Review Markings:**  
Sheryl P. Walter  
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**Markings:** Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014